

## AUDAX RENEVABLES START UP CAROLINAS I & II PHOTOVOLTAIC PLANTS

**In line with its strategy of focusing on generation activity, the company will begin operations at the Carolinas I & II photovoltaic plants in Castilla-La Mancha with the commissioning certificate obtained.**

Audax Renovables (ADX.MC), the integrated energy group with 100% renewable energy generation, has obtained operating authorisation from the Guadalajara Provincial Delegation for Sustainable Development for the start-up of the Carolinas I and II photovoltaic plants in the town of El Casar, province of Guadalajara (Castilla La Mancha), with a power of 10 MWp. The grid feed-in of energy has already started.

Likewise, Cañamares photovoltaic plant, located in Fontanar in the province of Guadalajara (Castilla La Mancha), with a capacity of 5 MWp, has already been operational for a few weeks, thus feeding the energy produced into the grid and increasing the Group's portfolio of plants already in operation.

Both Carolinas I and II photovoltaic plants, as well as Cañamares project, will sell power under a PPA contract to their parent company, Audax Renovables.

Due to the current conditions caused by the COVID-19 pandemic, some of the procedures with the various institutions have been delayed. However, these delays have been overcome and the facilities are now operational.

In addition, the Group continues with the construction of the following projects:

- La Zarzuela I, II, III and IV, located in the municipality of Escalonilla in Toledo, with a total capacity of 20 MWp.
- Las Alberizas I, II, III and IV, located in the municipality of Torija in Guadalajara, with a total capacity of 20 MWp.
- Calañas, a project located in the town of the same name in Huelva, with a capacity of 4.48 MWp.
- Los Arenales, located in the town of Polán, Toledo, with a capacity of 5 MWp.

Construction of the aforementioned projects is proceeding normally and the Group expects them to be completed and operational in the current financial year.

The aforementioned projects have not required third-party financing but have been financed through the green bond issues obtained by the Group at the end of the previous year.

Over the coming weeks, the Group will continue to inform the market on a regular basis about the progress of the projects in its portfolio, in order to keep its stakeholders and its investors permanently informed.

These projects are still framed within the Audax Renovables Group's strategy to increase its 100% renewable generation portfolio, and therefore it is focused on closing other purchase agreements with the aim of supplying its customers with renewable energy produced in their own facilities.

## About Audax Renovables

The Group is the result of a merger by absorption between Audax Renovables, S.A. and its parent company, Audax Energía, S.A., which gave rise to an integrated energy group with 100% renewable generation.

Audax focuses its activities on the generation of 100% renewable energy, as well as the supply of 100% renewable electricity and gas.

Founded in the year 2000, in 2003 Audax Renovables became listed on the secondary market of the Barcelona Stock Exchange, and in 2007 its shares were included in the SIBE (integrated stock exchange system) of the Madrid Stock Exchange. Currently, it is listed on the Spanish Continuous Market under the ticker ADX.MC, and has been incorporated to the IBEX SMALL CAP® index since 23 March 2020.

As a leading utility Group in the SME segment in Spain, Audax Renovables guarantees efficient supply of energy retailed through a process of vertical integration with the renewable energy generation branch, has a robust financial position and is ready to be at the forefront of the energy transition in the European market.

The Group runs a portfolio of operating wind farms of 91 MW in Spain, France and Poland, and 15 MWp of photovoltaic projects in Spain. In addition, it has under construction 66 MW of wind power in Panama as well as 49 MWp in photovoltaic projects, totalling 115 MW under construction, and has a photovoltaic portfolio of 2,277 MWp in various stages of development located in Spain, Portugal and Italy.

Audax Renovables, operating as a 100% renewable energy and gas supplier, is present in Spain, Portugal, Italy, Germany, Poland, the Netherlands and Hungary, with over 540 thousand customers.

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